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Utah Homebuilding: Decline, Structural Changes, and Demand Factors

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Six times since 1950 Utah's homebuilding industry has experienced a decline in building activity. Each time the industry has recovered and then resumed doing business-as-usual. But the record high interest rates of this recession have wounded the industry more severely than in the past and have modified money markets in such fundamental ways that a restructuring of the industry is under way.

The changes are likely to touch every aspect of the homebuilding business – the homebuyer, forms of ownership, production and marketing of homes, and types of housing developments. In the future, there will be fewer but larger builders providing smaller homes in higher density, less ambitious projects. Mortgage money will no longer be supplied primarily by savings and loan institutions as deregulation opens new fields of investment to them. New lenders will assume less risk, protecting themselves through variable rate mortgages and stricter loan terms.

Although the changes in the industry are bound to be significant, just how much they will affect the demand for housing is unclear. Less ambiguous is the effect of the so-called long-run demand factors on homebuilding activities – demand factors such as new household formations, population growth, net in-migration, and employment growth.

This article will discuss some of the changes under way in Utah's housing market as well as analyze the long-run determinants of demand for the housing industry. But first it is important to put the current housing recession in historical perspective.

Utah's Housing Recession

New housing activity in Utah has been declining for five consecutive years (Figure 1). By the end of 1982 the number of new residential dwelling permits will have fallen nearly 70 percent from the 1977 all-time high, making this housing recession in Utah the longest and most severe on record. Compared to the nation, the local recession has been longer, by one year, and more severe – a decline in residential construction of 70 percent versus 45 percent (Tables 1 and 2).

Dwelling Permits Authorized in Utah
(1950 – 1981)

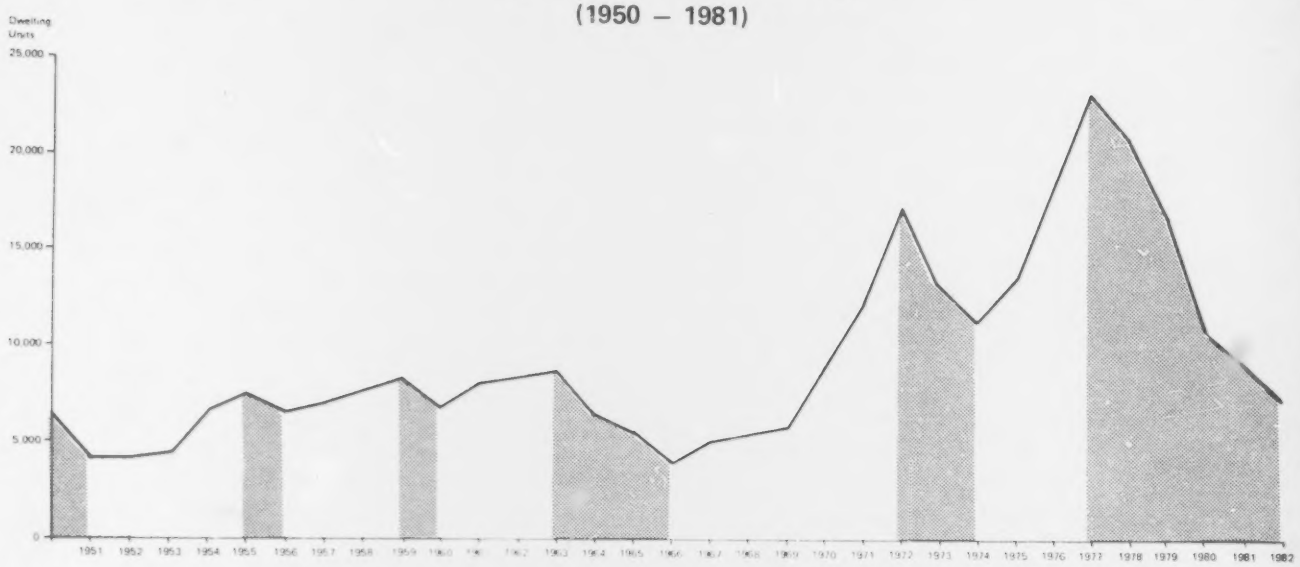

Table 1
Dwelling Permits Authorized for Residential Construction United States
(In Thousands)

	Single Family Dwelling Units	Multi-Family Dwelling Units	Total	Percent Change
1970	787.6	659.9	1,447.5	–
1971	1,039.2	969.2	1,944.6	34.3
1972	1,221.4	1,071.6	2,293.0	17.9
1973	1,089.6	956.1	2,054.7	–10.4
1974	818.1	479.1	1,297.3	–36.9
1975	815.1	270.2	1,085.3	–16.3
1976	1,015.9	369.1	1,421.1	30.9
1977	1,347.9	505.7	1,853.5	30.4
1978	1,434.1	541.5	1,975.6	6.6
1979	1,169.8	594.9	1,764.6	–10.7
1980	811.1	520.4	1,331.4	–24.5
1981	674.3	449.4	1,123.7	–15.6

Source: McGraw-Hill Information Systems, *Dodge Construction Potentials*, Various Years (New York, New York).

Table 2
Dwelling Permits Authorized for Residential Construction in Utah

	Single Family Dwelling Units	Multi-Family Dwelling Units	Total	Percent Change
1970	5,954	3,116	9,070	–
1971	6,766	6,011	12,777	40.9
1972	8,807	8,513	17,320	35.6
1973	7,546	5,904	13,450	–22.3
1974	8,284	3,217	11,501	–14.5
1975	10,901	2,811	13,712	19.2
1976	13,546	5,057	18,621	35.8
1977	17,424	5,858	23,282	25.0
1978	15,618	5,646	21,264	–8.7
1979	12,570	4,197	16,767	–21.1
1980	7,760	3,141	10,901	–35.0
1981	5,413	3,840	9,253	–15.1

Source: Bureau of Economic and Business Research, University of Utah.

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The downturn has not been confined to new construction. Real estate sales, primarily existing housing, have also declined (Tables 3 and 4). In 1978, there were nearly 9,500 residential real estate transactions valued at $500 million in the Salt Lake Metropolitan area. By 1981 the number of transactions had fallen 40 percent and dollar volume of sales, 18 percent.

A growing number of Utah homeowners have also been seriously affected by this recession. The high cost of housing and the highest rate of unemployment since 1941 have combined to drive the percent of past due mortgage loans to record levels. In the second quarter of 1982, the Mortgage Bankers Association of America reported that 6.57 percent of all mortgages in Utah were past due. This compares to a national average of 5.56 percent and a regional average of 4.95 percent. Utah has the highest past due rate of any western state but both Nevada and Idaho have higher foreclosure rates. In the 1964-66 downturn, the state's second worst housing recession, the past due rate for Utah reached 5.5 percent.

Although the exact causes of the swings in the Utah housing cycle are difficult to pin down, the effects are obvious. Table 5 shows the decline in employment for selected housing-related employment sectors. Total employment for the selected sectors peaked in 1979 at 40,232, but has since fallen to 33,750. The hardest hit sector has been general contractors-residential, which has experienced a 41 percent drop in employment since 1978. The other sector most affected has been the construction trade where employment has fallen 22

Table 3

Number of Residential Sales in the Salt Lake Area

	Single Family Units	Condominiums	Duplexes	Apartments	Total
1976	5,856	287	309	203	6,655
1977	7,441	370	417	228	8,456
1978	8,228	582	462	225	9,497
1979	7,572	589	368	165	8,694
1980	6,049	587	306	129	7,071
1981	4,869	525	187	85	5,666

Table 4

Value of Residential Sales in the Salt Lake Area (Millions)

	Single Family Units	Condominiums	Duplexes	Apartments	Total
1976	$225.8	$11.5	$12.1	$15.7	$276.7
1977	325.5	15.9	19.3	25.1	386.0
1978	424.0	28.7	26.0	21.5	500.2
1979	454.3	32.3	24.2	17.6	527.8
1980	402.1	35.1	20.9	17.8	475.9
1981	349.5	34.6	13.2	11.6	408.9

Source: Salt Lake Board of Realtors, *Property Sold Catalog*, 1976 through 1981 (Salt Lake City, Utah).

Table 5

Employment in Selected Construction Related Sectors

	General Contractor Residential	Construction Trades	Wholesale: Lumber, Hardware Electric, Plumbing and Heating	Retail: Building Materials and Hardware	Savings and Loan Institutions	Real Estate Agents and Managers	Subdividers and Developers	Total
1975	3,201	12,074	4,877	3,862	697	1,266	732	26,709
1976	3,943	13,631	5,286	4,290	834	1,439	681	30,104
1977	4,843	16,014	5,630	4,729	948	1,550	792	34,506
1978	6,340	17,214	6,285	5,298	1,066	2,006	888	39,097
1979	5,779	18,519	6,499	5,415	1,212	1,866	942	40,232
1980	4,417	16,342	6,652	5,063	1,163	1,719	879	36,235
1981	3,702	14,526	6,751	4,862	1,193	1,773	943	33,750

Source: Utah Department of Employment Security, *Utah Annual Report, Volume III*, Labor Market Information.

percent. Surprisingly, employment in some sectors, such as wholesale lumber, hardware, electric, plumbing and heating, savings and loans, and real estate developers has held up.

Another economic measure that illustrates the severity of this recession is the amount of unemployment insurance paid and contributions assessed for the construction sector. In 1981 nearly 30 percent of paid-out unemployment insurance benefits went to employees of the construction sector while this sector paid in only 12 percent of the funds' total contributions. In other words, unemployment in the construction sector has required the economy as a whole to subsidize the construction industry (Table 6).

Table 6
Unemployment Insurance for Construction (Thousands)

Year	Contributions Assessed	Benefits Paid
1978	$7,214	$9,796
1979	8,337	11,754
1980	7,538	22,039
1981	8,189	20,882

Source: Utah Department of Employment Security, Volume II, Selected Years, Salt Lake City, Utah.

The housing recession's impact on construction activity, real estate sales, past due mortgages, employment and unemployment insurance can be quantified, measured and analyzed. What is more difficult to sort out is the effect of the recession on the efficiency of the homebuilding industry.

Violent swings in housing activity likely lead to higher costs by increasing the dropout rate of apprenticeship programs, increasing the inventory-carrying costs of suppliers and pushing up wages during peaks of the housing cycle. Furthermore, the housing cycle likely causes the utilization of too much labor and too little capital in the industry, which in turn spreads to those sectors supplying housing. This underutilization of capital deprives the industry of sufficient investment to reap the benefits of technological change and improvement that could lower housing costs.

Changes in the Housing Industry

This recession is forcing some significant changes on the housing industry. New sources of mortgage money are emerging, the type and size of a new home is changing, homeowners are opting for remodeling rather than building, and higher density housing is becoming more common. These changes are generally a reflection of the housing market's adjustment to higher costs due to rising interest rates. The Utah housing industry has not been insulated from these pressures for change.

Sources of Mortgage Money

As traditional sources of mortgage money become more expensive, the Utah Housing Finance Agency (UHFA) has played an increasingly important role in the local housing market. Since its organization in 1977 this state agency has supplied $512 million in mortgage funds at below market rates to Utah homebuyers.

The UHFA raises mortgage money through the sale of tax exempt bonds. The bonds are purchased by large institutional investors (banks, insurance companies) and private investors. Forty-four other states have agencies similar to UHFA, all operating programs designed to provide mortgage money at subsidized rates to their residents. Under the Mortgage Subsidy Bond Tax Act of 1980, the tax exempt status for UHFA and all other such agencies will expire December 31, 1983.

Tax exempt bonds issued by states, and in some cases cities and counties, have become very important sources of mortgage money. This is particularly important since savings and loan companies, the traditional source of mortgage money, have been freed through deregulation to invest their money elsewhere and consequently are reducing their investments in mortgages. In order to provide the homebuyer a source of mortgage money there is likely to be pressure on the U.S. Congress to extend the Mortgage Subsidy Bond Act beyond the 1983 deadline.

UHFA's most recent bond issue, completed in June 1982, provided 12 percent mortgage money to Utah homebuyers. The maximum price of a new home under this program is $65,000 and for an existing home, $48,870. A minimum downpayment of 5 percent is required and the income, for example, of a family of four cannot exceed $34,000 (each additional family member increases the income level by $500). This bond issue has raised $121 million in mortgage money for Utahns. It is expected that about $90 million will be used for new single-family homes between June 1982 and May 1983. This will provide financing for approximately 1,800 new homes, which will likely represent 25 to 30 percent of new single-family construction for the period.

These figures demonstrate just how important UHFA has become to the local housing industry. Prior to this $121 million issue UHFA had supplied mortgage money for 3,504 new homes and 5,121 existing homes, and also provided construction financing for 1,100 new apartment units. Proceeds from the most recent issue will be used almost entirely for new construction.

This new construction condition was part of a financial arrangement worked out by the State Legislature through a $5 million appropriation in the form of a loan to UHFA. This loan was necessary to satisfy a cash requirement imposed by the federal government. The State Legislature felt that the best return on their money would come from new construction activity which generates more sales taxes and income taxes than the sale of existing homes.

The programs of the UHFA have been very successful to date. However, the homebuyer has been considerably slower in accepting the most recent issue to date due to its relatively high interest rate, 12 percent compared to 6-3/8 to 9 percent for previous issues.

Another important potential source of mortgage money is public and private pension funds, currently an insignificant force in the mortgage market. Legislation in California has been introduced that would force public pension funds in the state to invest a fixed percentage or a fixed dollar amount of their funds in mortgages.

In Utah the State Retirement Fund controls most of the pension money of public employees (includes state and local government and school district employees). The financial strength of this fund is $1.3 billion and is expected to grow by $200 million in 1982. Under Utah law up to 15 percent of the value of the State Retirement Fund can be invested in real estate. Currently about 10 percent of the total portfolio is directly invested in real estate. However these investments are in office and industrial buildings rather than residential real estate. Managers of the fund feel they can earn higher rates of return in nonresidential real estate and stocks and bonds than in residential mortgages.

Manufactured Housing

Traditionally, homebuilding has been a relatively labor intensive industry but the growing importance of manufactured housing signals an industry shift from labor to capital. In the future more new homes will be pre-built or manufactured and then delivered to the site.

The best market for manufactured housing in Utah has been non-metropolitan areas that have needed large scale housing projects, e.g., housing for power plant construction workers. In such cases the economies of scale of manufactured housing have favored this type of housing over the traditional "stick built" home.

In metropolitan areas manufactured housing has always been at a disadvantage vis-a-vis the stick builder. Stick builders have much greater flexibility for cost cutting and therefore have been more price competitive. But manufactured housing operators feel many of the small builders that have recently left the business will not return making it easier for them to enter the metropolitan market when the recovery gets started.

There are four manufactured housing operators in Utah – Interstate Homes Inc., Boise Homes, Precision-Bilt Homes and International Housing Division. The largest producer, Interstate Homes Inc., has recently completed construction of a $10 million, 235,000 square-foot manufacturing facility. This plant is one of the most modern manufactured housing plants in the nation and has a production capacity of about 50,000 square feet per week. Interstate Homes employs 300 workers and is capable of doubling its current production level without adding any new employees. Their production cycle for a new home is five days. Once the recession ends Interstate Homes hopes to produce approximately 2,000,000 square feet of manufactured buildings a year, about triple their current production.

Size of New Homes

As the cost of financing a home soared, the demand for smaller, more affordable homes also increased. Consequently the median size of new homes has been falling since the peak years of 1978 and 1979.

Year	Median Size U.S. (Sq. Ft.)
1970	1,385
1975	1,560
1976	1,620
1977	1,630
1978	1,650
1979	1,650
1980	1,570

Source: U.S. Department of Commerce.

In Utah data on the median size of a new home is only available for Salt Lake County. According to information from the local homebuilders association the median size of a new home in Salt Lake County was 1,252 square feet in 1977, and has declined to 1,160 square feet during the first six months of 1982. Although these local figures seem to indicate that homes are smaller in Utah, most of the homes included in the national survey do not have basements. A high percentage of the homes in the local survey have basement space that is not included in median size data. It is clear from both national and local data that the median size of a new home is declining.

Condominium Development

Condominiums are becoming a more important segment of the residential market. In general high density condominium living offers the homebuyer a location closer to schools, shopping centers, and employment centers at a lower price than most new single-family subdivisions. In 1977, condominiums represented only 3.2 percent of the new units built in Salt Lake County, but in 1981 the condominium share of the market had increased to 25.2 percent. This high percentage in 1981 is somewhat due to a few very large, high rise projects in downtown Salt Lake City. Nevertheless, the data indicate a trend toward more condominium units particularly given the announcements and plans for some of the other high rise condominiums in Salt Lake City.

American Cities (near Pioneer Park)	1,121 units
American Towers	400 units
Block 53 (3rd and 4th South on State Street)	150 units
Garden Towers	38 units
Governor's Plaza	76 units
Grant Square (5th and 6th South on 3rd East)	192 units
Terrace Falls	80 units
Triad Utah	820 units
Wilshire	45 units

It has been several years since a substantial number of high rise condominiums have been built in Salt Lake City. At that time, 1972 - 1974, the market had difficulty in absorbing the number of new units and there is some risk that the high rise market is still not large enough to absorb the number of new units coming on the market in the next several months.

By their nature high rise projects are usually more difficult to build in phases and consequently a high rise project is generally a larger and more expensive project than a garden or townhouse condominium development. In the past two years most new condominium projects have been high rise projects. The cost of a new high rise condominium unit in Salt Lake City currently ranges from $90 - $110 a square foot compared to $55 - $80 a square foot for a new garden or townhouse condominium. There has been very little activity in new garden and townhouse developments in the last few years, but the new projects are likely to be small (100 units) rather than the high risk, large developments of the 1970's.

As is the case with all sectors of the housing market, condominium development and sales have slowed down; nevertheless, higher density housing is expected to continue to increase its share of the market as changing family patterns, soaring costs from inflation, land costs and regulation force more people out of the market for the traditional free-standing home into the condominium market.

Remodeling Activity

In the past low interest rates allowed homeowners considerable mobility. As long as the owner could get most of the equity out of his/her home, moving up to a larger home usually meant buying a new home. In today's market, moving up often takes the form of remodeling a kitchen or adding a bathroom. The data in Table 7 show the construction value of remodeling and rehabilitation work in Utah since 1975. As a percent of new residential construction remodeling has increased from 4.9 percent in 1975 to a record high of 10.5 percent through August 1982. During the 1964-1966 downturn, the value of remodeling and rehabilitation reached 10.4 percent of the value of new residential construction.

Table 7

Residential Construction Activity for Remodeling and Rehabilitation

Year	Value of Additions, Alterations and Repairs (Millions)	Additions, Alterations, and Repairs as Percent of New Residential Construction
1975	$15.1	4.9
1976	20.3	4.0
1977	23.7	3.3
1978	28.5	3.9
1979	34.8	5.4
1980	40.1	9.8
1981	37.8	8.4
1982 (thru August)	23.9	10.5

Source: Bureau of Economic and Business Research, *Utah Construction Report*, December Issue, Years Indicated.

The potential for upgrading the quality of housing through remodeling and rehabilitating existing units has yet to be tapped, but if housing costs do not stabilize, remodeling and rehabilitation will become an important segment of the housing sector. Should this happen the demand for new housing would be reduced. However, the other changes occurring in the Utah housing industry, new sources of mortgage money, improved building techniques, smaller homes and higher density housing projects will generally lower costs and increase the demand for housing.

Housing Demand in Utah

During the 1950's and 1960's residential construction in Utah averaged a little over 6,000 new units a year, but beginning in 1970 construction activity accelerated quickly, reaching an all-time high of 9,070 and kept climbing to 17,320 in 1972, paused briefly during the 1973 - 1974 recession, then took off again, peaking in 1977 at

23,282 units. Residential construction in Utah had suddenly moved to a much higher level of activity, averaging nearly 16,000 new units a year for the 1970 - 1979 period.

Residential Construction Activity

1950 – 1959 (annual average)	6,125 units		
1960 – 1969 (annual average)	6,450 units		
1970 – 1979 (annual average)	15,775 units		
1970	9,070	1975	13,712
1971	12,777	1976	18,621
1972	17,320	1977	23,282
1973	13,450	1978	21,264
1974	11,501	1979	16,767

Presumably this surge in building activity reflected an increased demand for housing. A review of the long run demand factors indicates there were some significant socioeconomic changes under way that were indeed responsible for a higher level of housing demand. But matching the demand and supply of housing is rarely achieved in the construction industry and it seems clear, particularly during the 1975 - 1979 period, there was a fair amount of overbuilding in the Utah market.

The unsold inventory of new homes increased from a few hundred in the early 1970's to over 1,800 in 1979. However these data give only an indication of the weakness of the market (Table 8), they are not comprehensive and represent only a portion of the speculative building undertaken by builders. The data include only FHA subdivisions in Salt Lake, Davis, Utah and Weber Counties that had five or more completions during the year. It is reasonable to assume that the actual unsold inventory was higher than the figures presented. The level of over-building in the late 1970's is undoubtedly responsible, in part, for the severity of the housing recession in Utah.

Demand Factors

The increased building activity in Utah during the 1970's was a response by homebuilders to rapid increases in population, new household formations and employment. These long-run housing demand factors were undergoing significant increases during the 1970's as illustrated by the data below.

	1950-1959	1960-1969	1970-1979
Population Increase	201,765	168,646	401,764
Net In-Migration	10,105	–15,000	150,000
New Household Formations (Marriages and Divorces)	80,641	119,702	201,571
Employment	63,183	85,373	189,765

Table 8

Unsold Inventory of New Homes in FHA Subdivisions

Year	Salt Lake County	Davis County	Weber County	Utah County	Total
1970	51	10	60	21	142
1971	33	6	20	4	63
1972	34	3	55	36	128
1973	102	3	21	25	151
1974	248	70	88	73	479
1975	456	70	163	154	693
1976	486	96	68	133	783
1977	679	158	107	152	1,096
1978	390	169	152	264	975
1979	896	174	106	665	1,841

Source: Housing and Urban Development, Federal Housing Administration, Salt Lake City, Utah.

In the case of population, new household formations and employment, the 1970 - 1979 period was characterized by levels of growth significantly higher than experienced in the past. The population increase for the state in the 1970's was twice as high as in the 1950's and 1960's; and similar increases were recorded for both new household formations and employment.

Prior to the 1970's, Utah experienced very little net in-migration and in fact for most decades there was net out-migration. However, during the 1970-1979 period, net in-migration totaled 150,000. This level of net in-migration was very important to the recent upsurge in the demand for housing. In most cases, in-migration is composed of families with immediate housing needs.

Conclusion

The rapid acceleration in residential construction activity during the 1970's is explained, in part, by the size of the increases in population, new household formations, employment and net in-migration. When these favorable developments were combined with the availability of mortgage money at low interest rates, the outcome was the largest boom in residential construction in Utah's history.

By the end of 1978 the boom had lost its momentum and the expected decline in construction activity had begun. The high rates of building activity of the mid-1970's simply were not sustainable, even at interest rates of 9 percent to 10 percent. What began in 1978 as the usual downside of the housing cycle turned into disaster for Utah's construction industry, as mortgage rates moved above 13 percent in 1980 and exceeded 15 percent in 1981 and 1982. Prolonged high interest rates have turned this Utah housing slump into the longest and most severe on record and are forcing changes, at least for the next few years, on the shape of the homebuilding industry.

The Census of Housing

The Bureau of the Census has recently published detailed data on the housing characteristics of cities, towns, and counties in Utah. The following tables include some of these data.

Selected Housing Characteristics for Counties
1980

Counties	Total Housing Units	Total Persons	Persons per Occupied Housing Units	Owner Occupied Units	Renter Occupied Units	Median Value of Owner Occupied Units	Median Rent
Beaver	1,817	4,378	3.06	1,203	225	$39,900	$111
Box Elder	10,298	33,222	3.31	7,716	2,092	52,600	159
Cache	18,864	57,176	3.16	11,544	6,014	55,400	158
Carbon	8,192	22,179	3.03	5,531	1,711	46,500	184
Daggett	737	769	3.15	145	99	51,500	126
Davis	41,566	146,540	3.58	31,095	8,899	64,400	210
Duchesne	4,478	12,565	3.57	2,832	667	46,500	172
Emery	3,703	11,451	3.48	2,604	672	50,000	223
Garfield	1,770	3,673	3.00	988	208	38,600	126
Grand	3,046	8,241	2.98	2,139	620	50,600	189
Iron	6,248	17,349	3.28	3,916	1,252	49,900	155
Juab	1,969	5,530	3.21	1,438	269	40,200	153
Kane	2,186	4,024	3.12	1,031	255	46,500	133
Millard	3,290	8,970	3.28	2,258	470	42,500	132
Morgan	1,400	4,917	3.63	1,132	223	63,500	127
Piute	619	1,329	3.06	378	57	34,300	103
Rich	1,497	2,100	3.21	499	155	44,600	155
Salt Lake	214,572	619,066	3.03	137,350	64,392	59,200	203
San Juan	3,746	12,253	4.04	2,262	756	37,400	123
Sanpete	5,639	14,620	3.17	3,726	728	41,300	127
Sevier	5,422	14,727	3.19	3,884	703	46,100	160
Summit	5,879	10,198	3.02	2,498	883	69,900	220
Tooele	8,566	26,033	3.23	5,821	2,145	50,..00	179
Uintah	6,621	20,506	3.44	4,695	1,254	50,800	203
Utah	62,337	218,106	3.59	38,112	20,403	62,200	173
Wasatch	4,472	8,523	3.26	2,007	588	55,700	179
Washington	9,723	26,065	3.28	5,995	1,806	57,800	177
Wayne	848	1,911	3.11	511	104	41,600	102
Weber	50,501	144,616	2.99	33,862	13,781	53,700	174

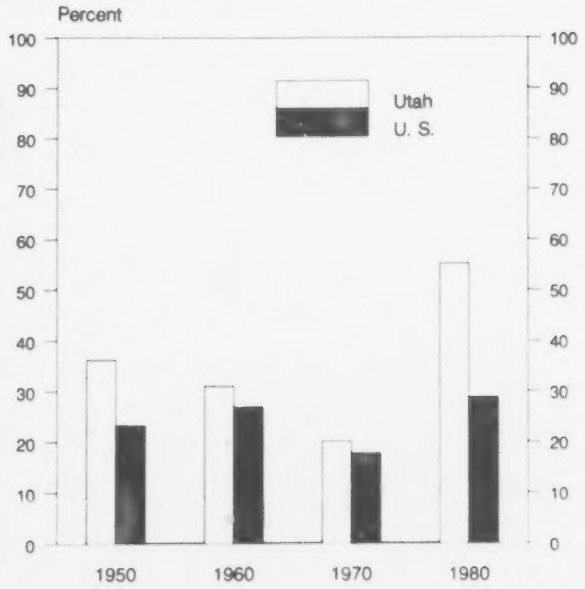
Source: Bureau of the Census, *General Housing Characteristics Utah*, HC 80-1-A46 (Washington, D.C.: U.S. Government Printing Office), 1982.

Selected Housing Characteristics for Places of 2,500 to 10,000 Population
1980

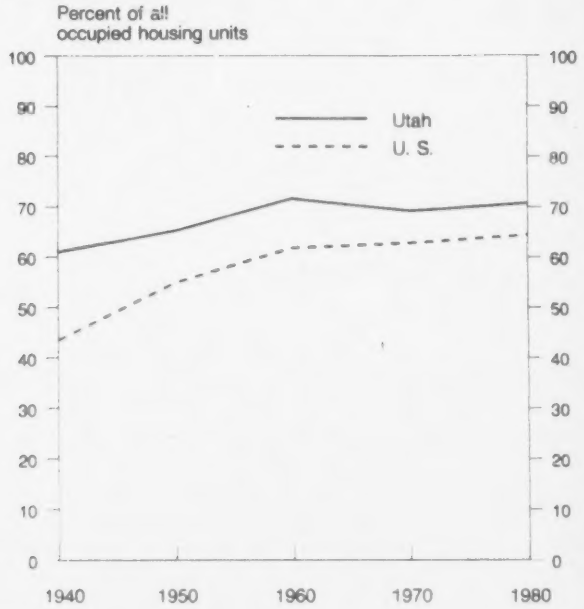
Places	Total Housing Units	Total Persons	Persons Per Occupied Housing Unit	Owner Occupied Units	Renter Occupied Units	Median Value of Owner Occupied Units	Median Rent
Alpine City	619	2,649	4.64	501	70	$83,600	$188
Blanding City	835	3,118	3.96	595	178	48,400	155
Centerville City	2,282	8,069	3.67	1,905	293	75,100	222
Clinton City	1,507	5,777	3.96	1,349	108	54,400	250
Draper City	1,260	5,521	3.73	983	233	72,900	180
East Layton City	958	3,531	3.86	796	115	75,700	251
Ephraim City	792	2,810	3.29	530	186	44,800	133
Farmington City	1,286	4,691	3.83	993	225	76,500	216
Fruit Heights City	743	2,728	3.86	646	61	94,800	318
Grantsville City	1,348	4,419	3.49	1,018	247	50,000	234
Heber City	1,497	4,362	3.11	1,025	359	51,800	356
Helper City	1,072	2,724	2.75	740	250	43,300	249
Hyrum City	1,106	3,952	3.70	922	145	51,900	139
Kaysville City	2,759	9,811	3.69	2,150	511	65,500	176
Lehi City	2,004	6,848	3.54	1,554	379	53,500	183
Lindon City	705	2,796	4.11	581	79	75,600	171
Mapleton City	694	2,726	4.06	602	62	73,100	163
Moab City	1,991	5,333	2.89	1,348	493	49,600	189
Nephi City	1,145	3,285	3.16	844	178	42,700	159
North Ogden City	2,475	9,309	3.89	2,122	274	66,200	212
North Salt Lake City	1,809	5,548	3.19	1,371	370	65,300	214
Park City	2,345	2,823	2.49	651	482	128,800	262
Payson City	2,423	8,246	3.63	1,852	420	51,800	163
Pleasant View City	1,153	3,983	3.57	1,037	78	87,000	181
Price City	3,202	9,086	2.98	2,095	872	54,100	200
Providence City	703	2,675	3.92	601	81	64,900	176
Richfield City	1,905	5,482	3.09	1,378	361	49,100	166
Riverdale City	2,069	6,031	3.06	1,521	452	60,000	226
Riverton City	1,935	7,293	3.99	1,616	214	66,200	181
Roosevelt City	1,222	3,842	3.34	878	255	48,200	202
Smithfield City	1,459	4,993	3.61	1,171	211	53,400	159
South Jordan City	1,886	7,492	4.27	1,569	184	81,700	193
Spanish Fork City	3,067	9,825	3.38	2,253	646	52,900	166
Sunset City	1,727	5,733	3.43	1,271	3,98	48,600	229
Syracuse City	961	3,702	3.95	787	151	59,800	193
Trenton City	1,110	3,464	3.24	816	245	48,700	157
Vernal City	2,406	6,600	3.00	1,507	689	50,500	216
Washington City	1,078	3,092	3.35	794	129	49,300	201
Washington Terrace City	2,652	8,212	3.17	1,883	675	49,800	223
West Bountiful City	943	3,556	3.93	784	120	69,500	183
Woods Cross City	1,194	4,263	3.71	780	369	60,900	210

Source: Bureau of the Census, General Housing Characteristics Utah, HC 80-1-A46 (Washington, D.C.: Government Printing Office), 1982.

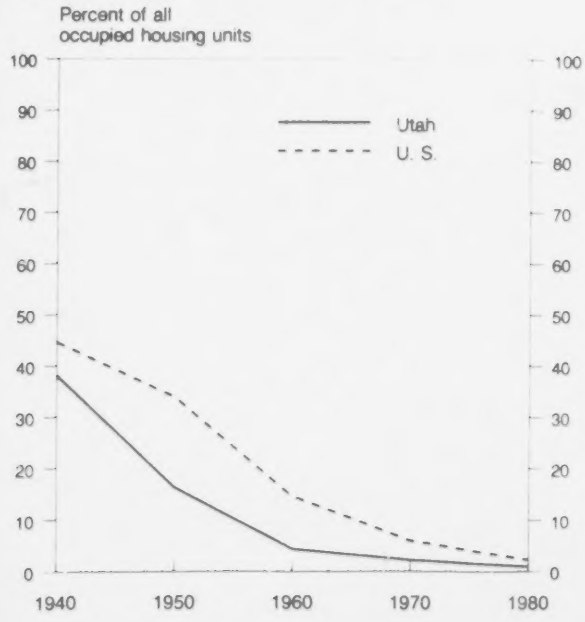
Percent increase in Housing Units from Previous Decade: 1950 to 1980



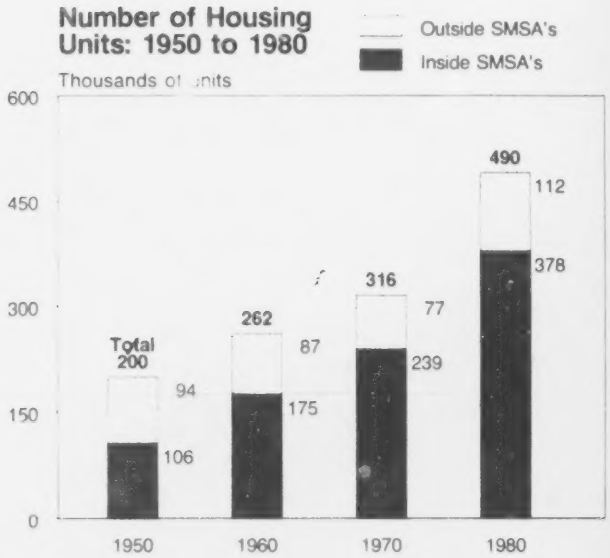
Percent Owner-Occupied Housing Units: 1940 to 1980



Percent of Occupied Housing Units Lacking Complete Plumbing Facilities: 1940 to 1980



Number of Housing Units: 1950 to 1980



Source: Reprint from *1980 Census of Housing*, Vol. 1, *General Housing Characteristics, Part 46, Utah*, HC 80-1-A46, U.S. Department of Commerce, Bureau of the Census, Washington, D.C.

Selected Housing Characteristics for Places of 10,000 to 50,000 Population 1980

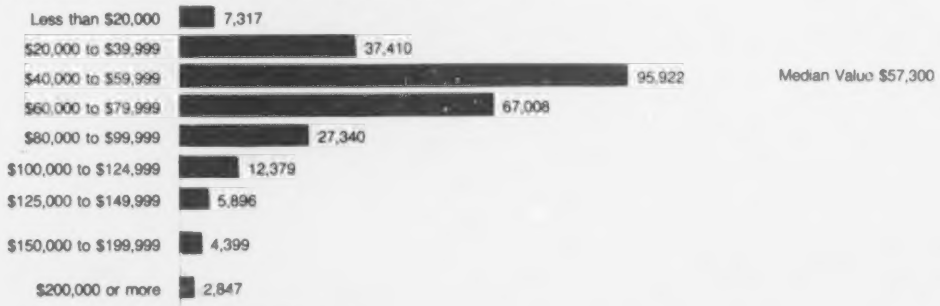
	Total Housing Units	Total Persons	Persons Per Occupied Housing Units	Owner Occupied Units	Renter Occupied Units	Median Value of Owner Occupied Units	Median Rent
American Fork City	3,689	12,564	3.62	2,775	692	$57,400	$183
Bountiful City	9,433	32,877	3.57	7,344	1,794	72,600	211
Brigham City	4,847	15,596	3.19	3,457	1,203	54,500	170
Cedar City	3,591	10,972	3.17	2,336	995	52,600	157
Clearfield City	5,061	17,982	3.36	2,787	2,069	51,700	218
Cottonwood (CDP)[a]	3,898	11,554	3.07	2,752	985	84,100	265
Cottonwood Heights (CDP)	6,094	22,665	3.89	5,117	713	74,800	293
East Millcreek (CDP)	8,218	24,150	2.99	6,129	1,841	67,300	234
Holladay (CDP)	7,634	22,189	3.04	5,413	1,846	78,000	234
Kearns (CDP)	6,127	21,353	3.65	5,340	501	45,600	284
Layton City	6,965	22,862	3.41	5,341	1,279	54,500	200
Logan City	9,893	26,844	2.70	4,396	4,895	56,900	157
Magna (CDP)	4,048	13,138	3.42	3,201	635	45,800	183
Midvale City	3,777	10,146	2.85	1,944	1,619	50,400	203
Murray City	9,711	25,750	2.81	6,430	2,679	59,100	231
Pleasant Grove City	3,076	10,833	3.75	2,299	574	62,400	176
Roy City	6,080	19,694	3.31	4,656	1,226	56,200	209
St. George City	4,151	11,350	3.04	2,456	1,133	61,300	188
South Cottonwood (CDP)	3,998	11,117	2.91	3,053	766	72,200	285
South Ogden City	4,098	11,366	2.93	2,911	973	59,100	216
South Salt Lake City	4,844	10,561	2.31	1,935	2,574	40,700	183
Springville City	3,957	12,101	3.26	2,588	1,096	56,200	170
Taylorsville (CDP)	5,624	17,448	3.26	4,262	1,059	57,200	254
Tooele City	4,877	14,335	3.08	3,626	1,009	50,100	193
West Jordan City	7,064	27,192	4.01	6,021	740	58,300	224

[a]Census designated place defined as a closely settled population center without corporate limits.

Source: Bureau of the Census, *General Housing Characteristics Utah*, HC 80-1-A46 (Washington, D.C.: Government Printing Office), 1982.

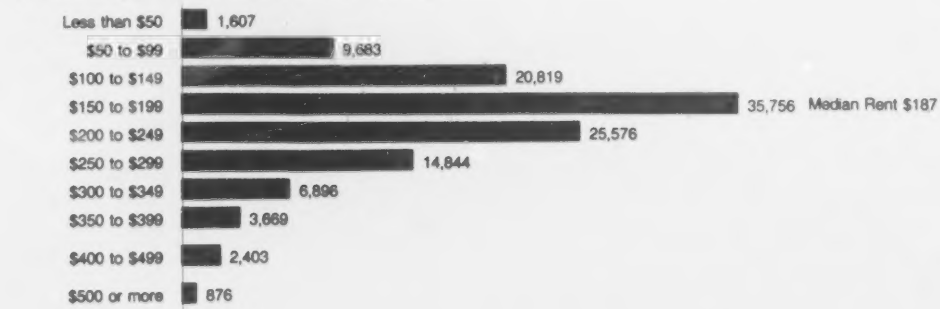
Value of Owner-Occupied Housing in the State: 1980

(Number of specified owner-occupied housing units)



Contract Rent in the State: 1980

(Number of specified renter-occupied housing units)



Utah Business Statistics

STATEWIDE STATISTICAL DATA	June 1982	May 1982	June 1981	% Change From Year Ago	12 Month Average June 1982	12 Month Average June 1981	% Chg.
Agriculture							
Cash Receipts from Farm Marketing (thous. of dol.)	45,288	43,836	47,056	-3.8	na	42,312.8	na
Livestock and Livestock Products (thous. of dol.)	36,188	39,263	33,214	8.9	na	31,116.3	na
Crops (thous. of dol.)	9,100	4,573	13,842	-3.4	na	11,196.6	na
Avg. Prices Rec'd by Farmers (15th of each mo.)(dol.):	July 1982	June 1982	July 1982		July 1982	July 1982	
Beef Steers and Heifers (cwt)(thou.)	56.1	59.3	65.2	-14.0	na	63.1	na
Lambs (cwt)	50.6	59.9	64.1	-21.1	na	58.E	na
Turkeys (per lb.)	na	na	.44	na	na	na	na
Milk, Wholesale (cwt)	12.4	12.5	12.0	2.3	na	13.4	na
Alfalfa Hay, Baled (per ton)	66.0	64.0	73.5	-10.2	na	70.8	na
Livestock Slaughtered (live weight):	Apr-June '82		Apr-June'81				
Cattle (thous. of lbs)	34,586.8	na	33,568.0	na	na	na	na
Sheep and Lambs (thous. of lbs.)	540	na	599.4	na	na	na	na
Hogs and Pigs (thous. of lbs.)	10,181.4	na	10,152.0	na	na	na	na
Finance	July 1982	June 1982	July 1981		July 1982	July 1981	
Loans, Total, Utah Member Banks (mil. of dol.)[a]	3,710	3,694	3,234	14.7	3,531.2	3,211	10.0
Investments, Total, Utah Member Banks (mil. of dol.)[a]	994	993	940	5.7	974.9	930.5	4.8
Deposits, Total, Utah Member Banks (mil. of dol.)[a]	4,475	4,564	4,117	8.7	4,266.8	4,036.7	5.7
Demand Deposits of Banks, Total, Utah (mil. of dol.)[a]	52	60	68	-23.5	60.7	60.6	0.2
Other Demand Deposits, Total, Utah (mil. of dol.)[a]	1,037	1,116	1,067	-2.8	1,031.7	1,132.9	-8.9
Time Deposits, Total, Utah (mil. of dol.)	3,386	3,388	2,982	13.6	3,231.1	2,844.5	13.6
Savings, Savings and Loan Association (mil. of dol.)[b]	na	1,465.6	1,727.8	na	na	na	na
New Corporation (no.)	na	486	na	na	na	501.7	na
Tax Collections by the State of Utah (thous. of dol.)[r]							
Total Tax Collections	26,652.9	66,788.1	29,896.9	-10.9	84,625.9	81,105.0	4.3
Sales & Use Tax	7,097.2	4,832.2	7,104.6	-0.1	na	28,833.0	na
Motor Fuel Tax	5,272.8	7,656.1	4,150.5	27.0	5,713.1	5,320.1	7.4
Individual Income Tax	9,157.1	24,266.7	11,763.8	-22.2	26,412.4	28,678.6	-7.9
Corporation Franchise Tax	549.2	1,450.9	964.7	-43.1	3,347.0	4,362.1	-23.3
Employment							
Civilian Labor Force (thous.)[c]	653.2	663.1	631.8	3.4	637.2	624.2	2.1
Total Employed Persons	597.1	604.2	590.9	1.1	594.9	587.5	1.3
Unemployed	56.1	58.9	40.9	37.2	42.5	36.7	15.8
Percent Total Labor Force	8.6	8.9	6.5	32.3	6.7	5.9	13.6
Employees on Nonagricultural Payrolls (thous. of jobs)	557.8	563.5	550.6	1.4	561.0	553.3	1.4
Manufacturing	88.2	88.6	87.8	0.5	89.2	88.1	1.3
Mining	18.4	19.5	20.5	-10.2	20.4	19.1	6.8
Contract Construction	27.9	28.2	30.4	-8.2	27.5	30.2	-8.9
Transportation, Communication and Utilities	36.9	36.9	34.2	7.9	35.4	34.2	3.5
Wholesale Trade	35.5	35.7	35.6	-0.3	35.7	34.9	2.3
Retail Trade	94.2	94.4	93.6	0.6	94.8	94 4	0.4
Finance, Insurance and Real Estate[d]	27.1	27.1	26.1	3.8	26.5	26.0	1.9
Services	108.3	108.1	101.5	6.7	105.4	100.8	4.6
Federal Government	37.9	38.0	37.8	0.3	37.4	37.3	0.3
State Government[e]	30.6	31.7	30.6	0.0	32.5	32.4	0.3
Local Government[e]	52.7	55.4	52.5	0.4	56.0	56.0	0.0
Average Weekly Hours							
Manufacturing	38.8	38.7	39.9	-2.8	39.0	39.5	-0.5
Mining	36.7	40.2	38.7	-5.2	41.9	41.6	0.7
Contract Construction	35.7	38.0	38.7	-7.8	37.0	36.4	1.7
Wholesale Trade	36.9	36.9	36.7	0.5	36.8	37.5	-1.9
Retail Trade	29.1	28.5	28.8	1.0	28.2	27.3	3.3
Amount of Unemployment Comp. (thous. of dol.)	9,992.5	11,799.9	6,046.6	65.3	8,987.3	6,627.4	35.6
Construction							
Total Construction (thous. of dol.)	70,300	87,900	87,000	-19.2	80,300.2	95,466.9	-15.9
Residential	48,600	42,900	70,200	-30.8	na	na	na
Nonresidential	21,700	45,000	29,000	-25.2	32,716.5	34,966.4	-6.4
Public Works and Utilities	21,100	11,100	5,600	-62.3	8,358.7	9,242.1	-9.6
Total Permit Construction (thous. of dol.)[f]	57,020.0	96,799.5	89,455.8	-36.3	78,632.2	85,380.1	-7.9
Residential	29,694.9	31,509.3	44,148.7	-32.7	23,333.7	41,538.1	-43.8
Nonresidential	14,191.6	47,013.5	38,278.4	-62.9	35,526.0	35,496.0	0.1
Additions, Alterations and Repairs	13,133.5	18,276.7	7,028.7	86.9	13,344.9	8,884.1	50.2
New Dwelling Units (no.)	656	721	1,013	-35.2	630.9	971.3	-35.1
Tourism/Travel							
Air Passengers (total no. on and off)	543,412	548,879	401,931	35.2	386,834	331,623.4	16.7
Highway Traffic Count Across State Lines	na	na	58,196	na	na	39,161.1	na
Transient Room Taxes (thous. of dol.)	59.6	13.2	17.7	236.7	na	na	na
Visits, State, Nat'l. Parks, Monuments (thous.)	2,481.4	2,252.7	2,288.2	8.4	1,072.0	1,004.6	6.7
General							
New Cars and Truck Sales	na	na	3,456	na	na	na	na
C.P.I. (National Index -- 1967 = 100)	292.2	290.6	274.4	6.5	283.5	261.7	8.3
Telephones in Service. (Business)	76,320	76,462	77,426	-1.4	76,950.9	77,193.7	-0.3
Telephones in Service. (Residential)	424,124	424,802	420,117	0.9	429,833.1	420,622.4	2.2
Electric Customers (Commercial)	na	36,609	35,822	na	na	35,340.8	na
Electric Customers (Residential)	na	390,155	383,434	na	na	380,440.5	na
Natural Gas Customers (Residential & Commercial)	385,225	391,822	394,236	-2.3	388,872.1	380,969.0	2.1
Natural Gas Customers (Industrial)	522	538	549	-4.9	544.8	579.5	-6.0
Production							
Net Electric Power Utilized (mil. of kwh)	1,052.8	993.1	1,155.6	-8.9	1,041.0	1,086.0	-4.1
Crude Oil to Refineries (thous. of bbls.)	na	4,044	4,671.8	na	na	4,249.8	na
Crude Oil Production (thous. of bbls.)	na	na	na	na	na	na	na
Natural Gas Production (mil. of cu. ft.)	na	na	na	na	na	na	na
Coal (thous. short tons)	1,047.4	1,216	781	34.1	1,082.7	943.8	14.7
Copper (metric tons)[g]	17,391	16,529	18,804	-7.5	na	14,980.9	na

[p] Preliminary.

Utah Business Statistics

MULTI-COUNTY PLANNING DISTRICT STATISTICAL DATA	July 1982	June 1982	July 1981	% Change From Year Ago	12 Month Average July 1982	12 Month Average July 1981	% Chg.
Wasatch Front (Salt Lake, Tooele, Davis, Weber, Morgan							
Non-Ag. Employment (thous.)	395.2	397.1	394.2	0.3	396.6	393.0	0.9
Auth. Permit Construction (Mil. of dol.)	29.7	55.5	44.6	-33.4	44.5	50.1	-11.2
New Dwelling Units	371	375	384	-3.4	299.2	538.9	-44.5
Postal Receipts (thous.)[h]	5,475.1	6,022.4	5,506.9	-0.6	5,974.2	4,830.1	23.7
Electric Customers (Residential)	281,322	281,169	276,342	1.8	281,178.7	274,779.6	2.3
Electric Customers (Commercial)	22,824	22,857	22,391	1.9	22,828.2	22,160.2	3.0
Natural Gas Customers (Residential)	282,590	288,664	281,913	0.2	285,932.9	282,310.1	1.3
Natural Gas Customers (Industrial)	384	395	388	-1.0	400.0	427.3	-6.4
Salt Lake City							
Non-Ag. Employment (Salt Lake and Tooele)(thous.)	298.1	299.9	297.2	0.3	300.6	297.6	1.0
Auth. Permit Construction (mil. of dol.)	4.4	25.9	17.2	-74.4	12.3	15.8	-22.2
New Dwelling Units	7	15	102	-93.1	21.3	79.8	-73.3
Postal Receipts (thous.)[h]	4,468.3	4,[illegible]	4,063.7	10.0	4,840.0	3,881.7	24.7
Natural Gas Customers (Residential)	56,906	57[illegible]	56,968	-0.11	55,798.1	57,053.1	-2.2
Natural Gas Customers (Industrial)	142	[illegible]	145	-2.1	146.8	161.3	-9.0
Telephones in Service (Business)[i]	39,876	40,016	4[illegible]594	-4.1	40,664.5	41,880.2	-2.9
Telephones in Service (Residential)[i]	216,813	217,209	215,166	0.8	217,049.8	213,461.2	1.7
Ogden							
Non-Ag. Employment (Weber, Morgan, Davis)(thous.)	97.1	97.2	97.0	0.1	96.0	95.4	0.6
Auth. Permit Construction (mil. of dol.)	1.1	3.2	5.5	-80.0	1.8	4.8	-62.5
New Dwelling Units	2	64	7	-71.4	13.2	22.8	-42.1
Postal Receipts[h]	408.3	457.4	412.6	-1.0	450.3	375.1	20.1
Natural Gas Customers (Residential)	22,020	22,235	21,879	0.6	22,267.3	21,988.7	1.3
Natural Gas Customers (Industrial)	47	50	51	-7.8	50.4	54.8	-8.0
Telephones in Service (Business)[j]	7,037	7,058	7,040	0.0	7,085.2	7,043.7	0.6
Telephones in Service (Residential)[j]	43,519	43,653	43,459	0.1	43,678.0	43,320.2	0.8
Mountainland (Utah, Wasatch, Summit Counties)							
Non-Ag. Employment (thous.)	69.0	70.4	68.7	0.4	71.3	70.7	0.8
Auth. Permit Construction (mil. of dol.)[*]	14.6	20.5	22.5	-35.1	15.1	15.0	0.7
New Dwelling Units	85	128	262	-67.6	133.6	155.6	-14.8
Postal Receipts (thous.)[h]	752.2	728.3	770.7	-2.4	763.0	648.7	17.6
Electric Customers (Residential)	54,892	54,891	53,753	2.1	55,090.3	53,098.3	3.8
Electric Customers (Commercial)	6,066	6,132	5,927	2.4	6,035.9	5,783.1	4.4
Natural Gas Customers (Residential)	61,570	61,861	59,652	3.2	61,760.4	59,750.7	3.4
Natural Gas Customers (Industrial)	76	77	76	0.0	79.9	85.3	-6.3
Provo							
Non-Ag. Employment (thous.)(Utah Co.)[*]	62.1	63.4	61.7	na	64.8	64.8	na
Auth. Permit Construction (mil. of dol.)[*]	6.3	10.6	0.9	600.0	4.8	3.2	50.0
New Dwelling Units	4	66	82	-80.9	44.2	26.1	69.4
Postal Receipts (thous.)[h]	437.8	417.3	388.2	12.8	429.2	361.8	18.6
Natural Gas Customers (Residential)	15,945	15,872	15,579	2.4	16,558.8	15,706.1	5.4
Natural Gas Customers (Industrial)	33	34	35	-5.7	35.9	38.9	-7.7
Telephones in Service (Business)[k]	6,477	6,480	6,375	1.6	6,492.5	6,343.1	2.4
Telephones in Service (Residential)[k]	37,203	37,283	37,442	-0.6	39,425.4	38,734.7	1.8
Central Utah (Juab, Millard, Sanpete, Sevier, Piute, Wayne)							
Non-Ag. Employment (thous.)	13.2	13.4	13.3	-0.8	12.6	12.7	-0.8
Auth. Permit Construction (mil. of dol.)[*]	1.6	1.2	2.2	-27.3	1.0	3.4	-70.6
New Dwelling Units	44	19	45	2.2	23.6	39.5	-40.3
Postal Receipts (thous.)[h]	74.2	76.3	80.8	-8.2	88.3	79.0	11.8
Electric Customers (Residential)	9,637	9,601	9,310	3.5	9,478.8	9,158.3	3.5
Electric Customers (Commercial)	1,845	1,839	1,752	5.3	1,800.0	1,761.6	2.2
Uintah Basin (Duchesne, Daggett, Uintah Counties)							
Non-Ag. Employment (thous.)	12.6	13.0	13.0	-3.1	12.0	11.6	3.4
Auth. Permit Construction (mil. of dol.)[*]	4.5	3.5	5.7	-21.1	5.6	4.4	27.3
New Dwelling Units	66	51	46	43.5	68.3	38.9	75.6
Postal Receipts (thous.)[h]	100.7	94.0	87.2	15.5	99.7	81.4	22.5
Electric Customers (Residential)	5,892	5,852	5,212	13.1	5,634.3	5,053.4	11.5
Electric Customers (Commercial)	843	835	779	8.2	803.5	735.6	9.2
Natural Gas Customers (Residential)	5,371	5,267	4,736	13.4	5,053.5	4,774.5	5.8
Natural Gas Customers (Industrial)	5	5	5	0.0	4.6	5.4	-14.8
Bear River (Box Elder, Cache, Rich Counties)							
Non-Ag. Employment (thous.)	31.9	32.4	32.1	-0.6	32.3	32.1	0.6
Auth. Permit Construction (mil. of dol.)	2.6	3.0	4.0	-35.0	3.8	5.2	-26.9
New Dwelling Units	23	35	95	-75.8	32.6	78.4	-58.4
Postal Receipts (thous.)[h]	261.9	285	257.1	1.9	278.9	234.7	18.8
Electric Customers (Residential)	na	25,127	25,802	na	na	25,570.3	na
Electric Customers (Commercial)	na	3,081	3,220	na	na	3,182.8	na
Natural Gas Customers (Residential)	25,672	26,015	24,928	3.0	24,698.5	24,442.3	1.1
Natural Gas Customers (Industrial)	44	47	45	-2.2	41.2	46.1	-10.6
Southeastern (Carbon, Emery, Grand, San Juan Counties)							
Non-Ag. Employment (thous.)	19.8	20.9	20.6	-3.9	20.5	19.6	4.6
Auth. Permit Construction (mil. of dol.)[*]	1.5	2.8	2.5	-40.0	3.5	3.4	2.9
New Dwelling Units	27	64	19	42.1	30.8	37.5	-17.9
Postal Receipts (thous.)[h]	74.7	77.0	78.5	-4.8	na	na	na
Electric Customers (Residential)	11,734	11,682	11,250	4.3	11,556.3	11,112.9	4.0
Electric Customers (Commercial)	1,490	1,492	1,446	3.0	1,465.1	1,420.4	3.1
Natural Gas Customers (Residential)	10,022	10,015	9,477	5.8	9,963.0	9,464.2	5.3
Natural Gas Customers (Industrial)	13	14	13	0.0	14.8	13.8	7.3
Southwestern (Beaver, Iron, Washington, Garfield, Kane Counties)							
Non-Ag. Employment (thous.)	15.9	16.5	15.9	0.0	16.1	16.0	0.6
Auth. Permit Construction (mil. of dol.)	2.6	10.3	7.8	-66.7	3.9	4.7	-17.0
New Dwelling Units	40	49	162	-75.3	44.8	90.0	-50.2
Postal Receipts (thous.)[h]	129.8	130.4	148.9	-12.8	136.2	111.0	22.7
Electric Customers (Residential)	1,839	1,833	1,755	4.8	1,805.3	1,669	8.2
Electric Customers (Commercial)	379	373	367	3.3	362.9	349.8	3.7

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BUSINESS STATISTICS
Sources and Footnotes

Sources:

Agriculture farm marketings, livestock slaughter, farm prices: U.S. Department of Agriculture
Loans, Investments, Deposits: Federal Reserve reports
Savings, Savings and Loan Association: Utah savings and loan institutions
New Corporations: Utah Secretary of State
Tax Collections: Utah State Tax Commission
Employment Data: Utah Department of Employment Security
Construction: Dodge Construction Statistics and BEBR
Air Passengers: Salt Lake International Airport, statistics service
Traffic Count: Utah Department of Transportation, Travel Analysis Unit
Visits to State and National Parks and Monuments: U.S. Forest Service; Utah State Parks and Recreation Department
Truck and car sales: Utah Automobile Dealers Registrations Service Company
Telephone, electric, natural gas customers: cooperating Utah utility companies
Net electric power utilized: cooperating Utah power companies
Crude oil to refineries: cooperating Utah oil refineries
Copper production: U.S. Bureau of Mines
Coal production: U.S. Department of Energy
Oil and gas production: State of Utah Division of Oil, Gas and Mining

Footnotes:

*May not add to total due to rounding
[a]End of Period, includes member banks of Federal Reserve System
[b]As of the close of business on last day of the month
[c]Current year—preliminary data; previous year—final figures
[d]Includes nonprofit and religious
[e]Includes public schools and colleges
[f]Total new construction plus additions, alterations and repairs
[g]Beginning January 1979, data reported in metric tons; to convert metric tons to short tons, multiply by 1.10231
[h]Includes amounts for two four-week periods
[i]Includes Salt Lake County and Bountiful
[j]Includes Weber and Morgan Counties
[k]Includes Orem and Springville
[r]Revised
na Not available

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